



The SafePoint®
Titan smart safe:
Automating cash management
and reducing risk for employees



The SafePoint Titan smart safe automates Walton's cash management processes, eliminates the need for a daily bank run, enhances safety for its employees, and streamlines its cash balancing process – all while boosting accuracy and accountability.

THE CHALLENGE

Walton Electric Membership Corporation (EMC)

is a customer-owned, Georgia-based Cooperative utility. Among the top Cooperatives in the south, this non-profit serves residential and small commercial customers in the northeast part of the state, including Walton, Athens-Clarke, Barrow, DeKalb, Greene, Gwinnett, and Morgan counties. The Co-op also provides services to large commercial and industrial customers regardless of location.

Walton's customers own and operate the Co-op. Therefore, every customer is a member and an owner of the utility, which was founded in 1936 to supply electricity to the rural consumers that investor-owned utilities at the time refused to serve. Democratically run, the utility has a board of nine directors representing the different geographical regions throughout the Co-op's service area. Altogether, Walton has 125,000+ customers, 259 employees, and nearly 7,000 miles of line energized.

Walton EMC is also the parent company of Walton Gas, which serves over 73,000 customers with natural gas throughout the state of Georgia, and Walton EMC Cooperative Solar, which has two solar farms that produce approximately 3.5 megawatts of solar electricity for their members.

With payment centers in Monroe, Watkinsville, and Snellville, Walton is one of 38 Georgia Cooperatives that form Green Power EMC, a consortium that uses solar, low-impact hydro, and biomass energies to generate electricity. Known for its exceptional customer service, skilled employees, and community caring, Walton EMC was rated highest in customer satisfaction for residential natural gas service three years running. It was also rated highest in customer

satisfaction among mid-size southern utilities in 2014 by J.D. Power & Associates.

Prominence of Cash-Paying Customers

Like many utilities, Walton offers its customers multiple ways to pay their monthly bills—including check, credit card, mobile pay, and so on. However, many customers still prefer to pay their monthly bills with cash at one of Walton's payment centers, which are strategically located in the utility's service area. As a result, Walton processes a high volume of cash daily, which it then deposits in its bank. But handling large amounts of cash every day created management issues for the utility—not the least of which was employee safety.

Previously, an assigned Walton employee collected the cash from each payment center and then made a bank run every day. Since managers had already processed the deposits, she was simply required to pick up the money and make sure it got to the bank in time to make the deposit deadline. She also dropped off any change the payment centers ordered the previous day.

After collecting the deposits and delivering change, the employee drove to the utility's bank, deposited the money, and obtained the change the payment centers might need for the next day. She kept the change in a safe overnight and delivered it the next day to the respective payment centers. While this cash management system worked, it was labor-intensive and time-consuming. More importantly, it put the utility's employees at risk, especially the employee making the bank run.

Concern with Employee Safety

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*Darlene Butler,
Accounting Supervisor,
Walton EMC*

EMC's accounting supervisor. "The employee making the bank run kept to the same schedule almost every day, so anybody tracking her had a good idea when she was making her run. Another security concern was that our cashiers lacked a dependable way to get rid of any excess cash they had in their tills. That put them—and us—at risk."

To improve security, Walton contracted with a cash-in-transit (CIT) partner to collect the cash deposits from its payment centers. The CIT's drivers stopped weekly at the Snellville and Watkinsville payment centers, and three times a week at the Monroe payment center. Once the deposits were picked up, the CIT provider transported the cash to Walton's bank for processing. While this approach was more secure, it forced the payment centers to keep the deposits in their safes until the CIT provider arrived to make their pickups.

This cash exposure put Walton at risk. In addition, the utility lost access to the money while it sat in the safes. After a while, the CIT's service deteriorated, as they began missing pickups regularly. When it did make a pickup, it was often collecting up two weeks or more worth of cash at one of Walton's payment centers. The CIT provider also didn't offer change fund delivery as part of its service offering. To

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Darlene Butler, Accounting Supervisor, Walton EMC

address this, Walton still required an employee to make a bank run to provide change to their payment centers each day. Walton knew there had to be a better way. Reaching the point of frustration, Walton EMC approached its bank, Synovus, to seek guidance on how to address their challenge. Synovus suggested that Walton EMC automate their cash processes with help from a smart safe solution provided by Loomis.

Intrigued about the Smart Safe Offering

“By that time, we knew we had to make significant improvements in how we handled our cash,” Butler said. “So, when Synovus suggested a smart safe solution, we were open to the idea. We asked the bank to set up some informational meetings so we could learn more about smart safes and what they offered. They also put us in touch with a new CIT provider, Loomis, who gave us a comprehensive presentation of how a smart safe program could benefit our business. Also, as part of our research, we were able to talk with another Co-op that already had a smart safe in place. We liked what we heard about the solution, so we decided to give it a try,” she adds.

Working closely with Loomis, Walton EMC installed a Titan X smart safe, coupled with a Bulk Coin and Note Dispenser, in each of its payment centers. This advanced cash management solution helps businesses manage day-to-day cash flow securely and efficiently. The system features an integrated color console that handles all system commands, two note validators, note cassettes located behind a secure vault, and a secondary storage vault to handle manual drops. The Bulk Coin and Note Dispenser enables Walton to provide employees in their payment centers the change they need whenever they need it—something the utility liked a lot.

THE RESULTS

Installation Occurs Without a Hitch

Upon delivery of all three systems, installation went smoothly at all of Walton’s payment centers. After the systems were in place, Walton’s cashiers quickly came up to speed on operating both the Titan X smart safe and the Bulk Coin and Note Dispenser.

“Our cashiers took to the system right away because it was easy to use and intuitive,” Butler said. “They liked that it enabled them to obtain smaller amounts of change whenever they needed it instead of a whole roll of coins. They also liked the fact that they could deposit excess cash in the safe quickly and easily. This prevents them from keeping excess cash in their drawers. The system also helps them close out their drawers faster, saving them time and us money.”

“As a business, we liked the added safety and security that this system offers,” Butler added. “We no longer have to have an employee make a bank run. Now, all our managers have to do is give the deposits to Loomis when they arrive for their pickup. As an added bonus, Synovus and Loomis have arranged for us to receive provisional credit for the cash once it’s deposited into the smart safe, so it’s available for our use right away. This has given us a tremendous advantage in how we manage our cash flow and working capital.”

Increased Accuracy and Accountability

Walton also enjoyed the increased accuracy and accountability the smart safe solution provided—something it’s building upon to improve operations. The solution goes well beyond hardware. With SafePoint® by Loomis, Walton can leverage the Loomis Direct customer portal to get a bird’s eye view of all safe transactions at any given time, from one centralized console. This has proven to be an invaluable component to Walton’s newly automated cash management process.

At the end of each day, Walton’s cashiers fill out and submit a detailed daily report on all cash transactions. The utility records the cashier’s information on an internal program designed specifically to track cash management, then compares that information to the end-of-day report that the utility prints out from the SafePoint® by Loomis dashboard.

“We designed the program specifically to provide a top-down view of cash management using the smart safe and the dashboard report,” Butler said. “The program gives us an accurate accounting of exactly what’s happening with our cash down to the last penny. If anything is amiss, we see it right away and can address it. Plus, it’s easier for us to correct any mistakes because we’re catching them quickly and the information is fresher in peoples’ minds.”

CONCLUSION

Indispensable Part of its Operations

Today, the Titan X smart safe and Bulk Coin and Note Dispenser are key components of Walton EMC’s operations. It has automated Walton’s cash management processes, eliminated the need to make a daily bank run, enhanced safety for its employees, and streamlined its cash balancing process—all while boosting accuracy and accountability. It’s also enabled cashiers to get the exact change when needed, freed them from carrying excess cash in their drawers, and shortened the time it takes to close out a drawer, saving time and money for the Co-op.

“Even if all the system did was to eliminate the need to have an employee make a daily bank run for change, it would have been well worth the investment, which was less than we expected” Butler said. “More importantly, the Titan X smart safe removed one of our biggest concerns about handling cash—employee safety—completely transformed our cash management process, and has become an integral part of our operations.”

Walton EMC has proven that making the investment in a proven cash management system can provide attractive dividends for years to come. The SafePoint system has automated its cash management processes, fostered a safer and more secure working environment, and has provided peace of mind—all of which enable them to better serve their customers.

Contact us at sales@us.loomis.com or (713) 435-6700 Option 2 for more information on how Loomis Retail Cash Handling solutions can benefit your financial institution.